

# SGX RegCo and REITAS remind US REIT unitholders to submit tax forms

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Singapore Exchange Regulation (SGX RegCo) and the REIT Association of Singapore (REITAS) are reminding unitholders of REITs, whose primary investments are US assets, to submit the relevant US withholding tax forms and certificates “in a timely manner”.

The forms will ensure that the REIT won't have to pay US withholding taxes on its suspended or reduced dividend distributions, say the market regulator and REIT association. This will also help the relevant REITs to preserve cash amid the difficult US market conditions, to meet its loan repayment obligations and to continue to reinvest in the properties, they add, noting that doing so will “protect the interests” of the REITs and their unitholders.

“Should a unitholder fail to submit the relevant US withholding tax forms and certificates, the REITs which have suspended or reduced distributions would be exposed to withholding tax that would otherwise not be payable,” reads the statement by SGX RegCo and REITAS.

[Manulife US REIT \(MUST\)](#) announced that it would be halting its half-yearly distributions during its 1HFY2023 results announcement, till December 2025 or earlier. [Keppel Pacific Oak US REIT \(KORE\)](#), at its FY2023 results announced on Feb 15, said it would suspend its distributions beginning from 2HFY2023 to 2HFY2025. [Prime US REIT](#), on Feb 22, paid 10% of its distributable income for the 2HFY2023 and announced a 1-for-10 bonus issue instead.

The forms are to be submitted to their stockbrokers or nominee banks upon request.

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